

EDITOR'S PREFACE TO THE SURVEYS SECTION

1. THE SURVEYS SECTION

This survey article is the first to appear in *Macroeconomic Dynamics*. Other surveys that are relevant to the objectives of the journal and are of unusual technical sophistication will occasionally appear in this journal in its new *MD Surveys* section.

Survey articles published in this section will be uncompromising in their technical content and will be written for the benefit of professionals in the relevant research areas, as is consistent with the nature of the readership of this journal. Survey articles that are written for the benefit of a broader audience of interested readers are currently publishable in some other journals, as well as in handbooks and other books. But survey articles written for professional researchers who already are working at the state of the art are publishable primarily in books.

Economics journals typically view such advanced survey papers to be "too technical." In contrast, journals in the physical sciences often welcome survey articles, regardless of the level of mathematical or scientific expertise needed to understand the article. The *MD Surveys* section will fill this gap among macroeconomics journals.

Since publication of original research normally will take priority in the journal's space allocation, the *MD Surveys* section will appear only occasionally and only to the degree that such surveys are found to be in the interests of the advancement of science in macroeconomics.

2. THIS SURVEY ARTICLE

Alfredo Medio's survey article in this issue is a suitable illustration of the nature of the surveys that will appear in the *MD Surveys* section. His article is the first of a two-part survey. The second part will appear in the next issue of this journal.

William A. Barnett
Editor